

Moneta's Golden Highway drilling extends potential open pit strike length to 2.5 kilometers

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TIMMINS, ON, May 2, 2012 /CNW/ - [Moneta Porcupine Mines Inc.](#) (TSX: ME / OTC: MPUCF / XETRA: MOP) ("**Moneta**") announces results from its ongoing exploration and resource expansion program on its 100% owned Golden Highway Project, located 100km east of Timmins, Ontario (Canada).

Drilling has been underway in 2012 in the Gap Zone area with a focus on near surface mineralization to increase drill hole density and support ongoing internal resource and open pit modeling (graphics available at www.monetaporcupine.com) between the Southwest Zone (NI 43-101: currently **1.9Moz** Au) and Windjammer South (NI 43-101: currently **0.9Moz** Au) gold zones and adjacent to the NI 43-101 modeled open pits.

The Gap Zone was not included in the December 2011 NI 43-101 resource estimate (press release December 1st 2011) and is one of several top priority target areas in Moneta's Golden Highway Project.

Ian C. Peres, President and CEO said, "These Gap Zone results continue to establish the near surface linkage between the Southwest Zone and Windjammer South NI 43-101 resource open pit outlines. Additional drilling and internal modeling is underway to confirm continuity and in-pit resource expansion potential. We are currently drilling the Windjammer Central priority target area, located north of Windjammer South, with results pending."

Mr. Peres continued, "It now appears that we have a 2.5 km long potential open pit configuration using conservative estimating parameters, with strong gold potential at depth and along large cross-structures. During 2012 we will work on further defining the economics of the large open pit project and continue exploring the deeper extensions as well as the associated cross-structures. We are very pleased with developments to date".

Near-surface 2012 Gap Zone drill highlights include:

- MSW12-295A: 1.04 g/t over 55.0 metres including 5.52 g/t over 4.0 metres
- MSW12-301: 1.14 g/t over 39.0 metres including 1.99 g/t over 6.0 metres; and
1.17 g/t over 46.0 metres including 2.61 g/t over 2.25 metres
- MSW12-303: 0.99 g/t over 14.25 metres
- MSW12-304: 0.89 g/t over 34.69 metres including 29.11 g/t over 0.42 metres; and
0.69 g/t over 18.12 metres including 1.11 g/t over 6.62 metres; and
0.82 g/t over 12.29 metres including 1.35 g/t over 5.28 metres

Higher grade resource expansion potential exists in the Gap Zone, largely untested below a 350 metre vertical depth, with MSW11-283 returning 5.15 g/t over 14.3 metres.

Previously reported near surface drill intercepts in the Gap Zone include:

- MSW11-283: 1.06 g/t over 117 meters including 5.15 g/t over 14.3 metres
- MSW11-286: 0.84 g/t over 24.0 meters including 1.07 g/t over 17.0 metres
- MSW11-288: 0.77 g/t over 27.0 metres
- MSW11-290: 1.18 g/t over 23.0 metres including 3.43 g/t over 4.0 metres
- MSW11-290A: 0.86 g/t over 55.7 metres including 1.22 g/t over 29.0 metres
- MSW11-292: 1.01 g/t over 17.0 metres including 1.89 g/t over 6.9 metres

The Gap Zone gold mineralization is the same as that found in the Southwest Zone and Windjammer South

zones and continues along strike within a 150+ metre wide corridor in the hanging wall sediments of the banded iron formation along its southern contact. The current drill results demonstrate the strength of the near surface mineralization, now extending over a 500m strike length within the Gap Zone, and the convergence of the Gap Zone and Windjammer South gold resource domain. Additional gold mineralization occurs along a northwesterly structure and is characterized by increased brecciation and veining. This structure strikes NW with a SW dip cross-cutting the iron formation near the centre of the Gap Zone and has significant potential and will be explored in 2012.

Drill highlights are summarized in the following table:

Drill hole	From	To	Width ⁽¹⁾	Vertical Depth	Au
	(m)	(m)	(m)	(m)	(g/t)
MSW12-295A	183.00	238.00	55.00	150	1.04
Incl.	183.00	190.00	7.00		1.38
and	227.00	231.00	4.00		5.52
	276.00	283.00	7.00		1.49
	321.00	327.65	6.65		1.21
MSW12-301	169.00	169.66	0.66	130	20.64
	193.00	232.00	39.00		1.14
incl.	212.00	218.00	6.00		1.99
	240.00	286.00	46.00		1.17
MSW12-303	231.75	246.00	14.25	180	0.99
Incl.	231.75	238.00	6.25		1.57
MSW12-304	84.09	96.38	12.29	70	0.82
incl	91.10	96.38	5.28		1.35
	173.65	188.80	15.15		0.70
incl	177.50	180.12	2.62		1.52
	204.88	223.00	18.12		0.69
incl	204.88	211.50	6.62		1.11
	234.00	268.69	34.69		0.89
incl	253.18	253.60	0.42		29.11

1. Drilled widths are currently reported

For a 3D View of the Gap Zone Mineralized Domain, please click on the following link:

http://www.monetaporcupine.com/i/pdf/2012-05-02_NRM1.pdf

For a Plan View of the Gap Zone Mineralized Domain, please click on the following link:

http://www.monetaporcupine.com/i/pdf/2012-05-02_NRM2.pdf

R. Skeries, P.Geol., is the Qualified Person for the purposes of NI 43-101 and has approved the technical content of this release.

About Moneta

Moneta holds a 100% interest in 5 core gold projects strategically located along the Destor Porcupine Fault Zone in the world class Timmins Camp with excellent infrastructure including access roads, water, electricity, and mills. The land position is one of the largest - after three gold producers - including the highly prospective Golden Highway Project which contains 3.1 million ounces gold (NI 43-101) and covers 12 kilometers of a volcanic/sedimentary belt along the Destor Porcupine Fault Zone, similar to that which has hosted the bulk of the 75 million ounces mined to date in the Timmins Camp.

Moneta's public documents may be accessed at www.sedar.com. For further information on Moneta, please visit our website at www.monetaporcupine.com or email us at info@monetaporcupine.com.

Assay Reporting: Diamond drill core logging and sampling follows general industry practices whereby logged

and sample marked core is sawn in half with one half bagged and tagged for shipment to the assay laboratory and the remaining half of the sawn core returned to the core box for storage and future reference. Pulps and rejects are also stored. Blanks and a range of standards are inserted into the sample stream at regular intervals. Initial assays, metallics, and routine duplicates are completed by Expert Laboratories. Up to 15% of the pulps are submitted to a second laboratory as duplicates and checks. All laboratories used standard 30g fire assay techniques. Additional core sampling and assaying, including second cuts and metallics, may be completed at later dates. Intersections are reported using drilled widths unless specified otherwise with assay values as simple averages of duplicates and gravimetric results.

This news release includes certain forward-looking statements concerning the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedar.com. Actual events or results may differ materially from those projected in the forward looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements.

<https://www.rohstoff-welt.de/news/124886--Monetaund039s-Golden-Highway-drilling-extends-potential-open-pit-strike-length-to-2.5-kilometers.html>

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